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U.S. Department of Agriculture

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

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## LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of September 29 states as follows:

"Staple cotton markets were not very active during the past week, and sales in this center were very light, while only limited dealing was reported from other southern New England centers. ***

"Basis quotations were not greatly changed from the previous week, though on most of the medium extra staple lengths there was a slight firming of quotations, due to the difficulty some southern shippers are having in filling earlier commitments. ***

* * *

"Pima cotton has been under some demand, but most mill men are unwilling to meet the high prices now being asked for new crop Pima. The dearth of offerings of Egyptian long staple cotton out of the new crop and the expectation that it may be almost entirely out of the market this year, users of extra long staple cotton are being forced to anticipate their long staple requirements by purchasing Pima, the price of which has shot up to around 30 cents.

"A few lots of old crop Pima have been available in the local market this week, some rather irregular lots grading threes or fours, have been priced as low as 27½ cents, while number twos are quoted at 29 to 30 cents. For new crop number twos the quotation for full stapled cotton is 30½ cents, and number ones are priced as high as 32 cents for inch and five-eighths staple. Only scattered sales have been reported this week, mostly spots.

* * *

"Current quotations, based on December futures, are given herewith for Peeler cotton classed on government standards for strict low middling, for middling and for strict middling, F.O.B. New Bedford:

* * *

Inch and 1/8th - 190 to 220; 290 to 325; 375 to 400.
Inch and 3/16ths - 350 to 400; 475 to 525; 600 to 650.
Inch and 1/4th - 575 to 600; 700 to 750; 850 to 900."

QUOTATIONS ON PIMA, SxP, AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

| Pima and SxP | Sept. 20 | Sept. 27 | Sakel | Sept. 20 | Sept. 27 |
|---|---|---|---|---|---|
| No. 1 . . . . | 31½ ¢ | 31½ ¢ | Fully Good Fair | 33.90 ¢ | 32.55 ¢ |
| " 2 . . . . | 30½ | 30½ | Giza 7 | | |
| " 3 . . . . | 28½ | 28½ | Fully Good Fair | 31.90 ¢ | 30.65 ¢ |
| | | | Uppers | | |
| | | | Fully Good Fair | 30.15 ¢ | 29.40 ¢ |

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for September 20 and 27, as reported in the Commercial and Financial Chronicles of September 21 and 28, respectively, were as follows:

| | 7/8 inch | 15/16 inch |
|---|---|---|
| September 20 .... | 9.30¢ | 9.50¢ |
| " 27 .... | 9.37 | 9.57 |

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON SEPTEMBER 20 AND 27

(From Commercial and Financial Chronicles of September 21 and 28)

| | 1940 (pence) | 1939 (pence) | 1938 (pence) |
|---|---|---|---|
| September 20 | | | |
| Good Giza . . . . . | 14.99 1/ | 9.03 | - |
| Middling Uplands. . . . . | 8.40 | 6.77 | 4.76 |
| September 27 | | | |
| Good Giza . . . . . | 15.25 1/ | 8.68 | - |
| Middling Uplands. . . . . | 8.82 | 6.74 | 4.80 |

1/ These prices correspond to prices at Liverpool on September 20 of 25.2 cents for Good Giza and 14.1 cents for Middling Uplands, and on September 27, 25.6 cents for Good Giza and 14.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.035 on September 20 and 27.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of September 21 and 28)

The stocks on September 20 and 27 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| | 1940 | 1939 | 1938 |
|---|---|---|---|
| September 20 . . . | 164,000 bales | 95,000 bales | 206,000 bales |
| " 27 . . . | 175,000 " | 113,000 | 219,000 " |

## MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN AND IMPORTED EGYPTIAN COTTONS FOR AUGUST, 1940

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of August as 1,936 bales of 500 pounds gross weight, compared with 1,997 bales in July and 1,359 bales in June. The mill consumption of imported Egyptian cotton is reported as having been 4,028 bales in August, compared with 3,982 bales in July and 3,994 bales in June.

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Washington, D. C.
October 3, 1940

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U.S. Department of Agriculture

# EGYPTIAN COTTON NEWS LETTER

(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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## LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of October 13 states as follows:

"Much more active buying interest in cotton has been evident here and in other New England cotton centers for the past week or ten days and a very considerable volume of business has been consummated following the action of New England cotton mills during the previous two weeks in taking substantial amounts of new cloth and yarn orders.

"Inquiry for cotton was broad enough to cover almost all lengths and various grades from strict low middling up, and fully as much business was turned down by the cotton sellers as was accepted. ***

* * *

"Buying interest in Pima cotton has been reported from several quarters, but mills have so far been unwilling to pay 32 and 33 cents for number ones and number twos, inch and one-half staple, though this is the general level of current Pima quotations.

"Based on December futures, F.O.B. New Bedford, prices for strict low middling, for middling and for strict middling cotton are given herewith:

* * *

Inch and 1/8th - 225 to 250; 315 to 335; 390 to 425.
Inch and 3/16ths - 450 to 500; 600 to 675; 750 to 800.
Inch and 1/4th - 700 to 800; 850 to 950; 1,000 to 1,050."

## QUOTATIONS ON PIMA, SxP, AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

| Pima and SxP | Oct. 4 | Oct. 11 | Sakel | Oct. 4 | Oct. 11 |
|---|---|---|---|---|---|
| No. 1 . . . . . | 32 ¢ | 32 ¢ | Fully Good Fair | 32.40¢ | 32.10¢ |
| " 2 . . . . . | 31 | 31 | Giza 7 | | |
| " 3 . . . . . | 29½ | 29¾ | Fully Good Fair | 30.50¢ | 30.20¢ |
| | | | Uppers | | |
| | | | Fully Good Fair | 29.25¢ | 28.95¢ |

## MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for October 4 and 11, as reported in the Commercial and Financial Chronicles of October 5 and 12, respectively, were as follows:

| | 7/8 inch | 15/16 inch |
|---|---|---|
| October 4 ..... | 9.35¢ | 9.55¢ |
| " 11 ..... | 9.19 | 9.39 |

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON OCTOBER 4 AND 11

(From Commercial and Financial Chronicles of October 5 and 12)

| October 4 | 1940 (pence) 1/ | 1939 (pence) | 1938 (pence) |
|---|---|---|---|
| Good Giza . . . . . | 14.86 | 8.55 | - |
| Middling Uplands. . . . . | 8.21 | 6.44 | 5.00 |
| **October 11** | | | |
| Good Giza . . . . . | 14.64 | 8.61 | - |
| Middling Uplands. . . . . | 7.99 | 6.27 | 5.24 |

1/ These prices correspond to prices at Liverpool on October 4 of 25.0 cents for Good Giza and 13.8 cents for Middling Uplands, and on October 11, 24.6 cents for Good Giza and 13.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.035 on October 4 and 11.

## STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of October 5 and 12)

The stocks on October 4 and 11 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| | 1940 | 1939 | 1938 |
|---|---|---|---|
| October 4 . . . . . | 195,000 bales | 125,000 bales | 241,000 bales |
| " 11 . . . . . | 249,000 " | 151,000 " | 265,000 " |

## MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN AND IMPORTED EGYPTIAN COTTONS FOR SEPTEMBER 1940

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of September as 1,765 bales of 500 pounds gross weight, compared with 1,936 bales in August and 1,997 bales in July. The mill consumption of imported Egyptian cotton is reported as having been 4,245 bales in September, compared with 4,028 bales in August and 3,982 bales in July.

Washington, D. C.
October 16, 1940

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# EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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## LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of October 27 states as follows:

"Increased inquiry for cotton is reported in this and practically all other New England centers for the past week or ten days, and trading has been moderately active, even if the volume has not broken any records. Prices have shown a tendency to ease off slightly from the peak levels reported for the previous week, and the easier tendency is especially notable in the slightly off-grade cottons which are in the greatest supply. There has been no particular pressure for the very high grades, and most of the mills seem rather inclined to accept slightly lower grades if they have to in order to keep within important price limits.

* * *

"Current quotations on prompt shipment cotton classed on government grade and staple standards and based on December futures are given herewith for strict low middling, for middling and for strict middling, F.O.B. New Bedford, as follows:

* * *

Inch and 1/8th - 200 to 250; 310 to 350; 390 to 425.
Inch and 3/16ths - 450 to 500; 550 to 650; 760 to 800.
Inch and 1/4th - 700 to 800; 850 to 950; 1,000 to 1,050."

## QUOTATIONS ON PIMA, SxP, AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

| Pima and SxP | Oct. 18 | Oct. 25 | Sakel | Oct. 18 | Oct. 25 |
|---|---|---|---|---|---|
| No. 1 . . . . . | 32 ¢ | 31¾ ¢ | Fully Good Fair | 32.20 ¢ | 31.95 ¢ |
| " 2 . . . . . | 31 | 30½ | Giza 7 | | |
| " 3 . . . . . | 29¼ | 28½ | Fully Good Fair | 30.30 ¢ | 30.05 ¢ |
| | | | Uppers | | |
| | | | Fully Good Fair | 29.05 ¢ | 28.80 ¢ |

## MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for October 18 and 25, as reported in the Commercial and Financial Chronicles of October 19 and 26, respectively, were as follows:

| | 7/8 inch | 15/16 inch |
|---|---|---|
| October 18 ..... | 9.21¢ | 9.41¢ |
| " 25 ..... | 9.31 | 9.51 |

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON OCTOBER 18 AND 25

(From Commercial and Financial Chronicles of October 19 and 26)

| October 18 | 1940 (pence) 1/ | 1939 (pence) | 1938 (pence) |
|---|---|---|---|
| Good Giza . . . . . | 14.81 | 8.43 | - |
| Middling Uplands. . . . . | 8.13 | 6.35 | 5.19 |
| **October 25** | | | |
| Good Giza . . . . . | 14.88 1/ | 8.56 | - |
| Middling Uplands. . . . . | 8.22 | 6.38 | 5.20 |

1/ These prices correspond to prices at Liverpool on October 18 of 24.7 cents for Good Giza and 13.6 cents for Middling Uplands, and on October 25, 24.8 cents for Good Giza and 13.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.030 on October 18 and $4.028 on October 25.

## STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of October 19 and 26)

The stocks on October 18 and 25 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| | 1940 | 1939 | 1938 |
|---|---|---|---|
| October 18 . . . | 285,000 bales | 173,000 bales | 295,000 bales |
| " 25 . . . | 286,000 " | 199,000 " | 341,000 " |

Washington, D. C.
October 30, 1940